

Message Text

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PAGE 01 LISBON 04701 261736Z

ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 TRSE-00 XMB-02 CIAE-00 INR-10

NSAE-00 SP-02 COME-00 /035 W

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R 261615Z JUN 78

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 6148

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E.O. 11652: N/A

TAGS: EINV PO

SUBJ: FOREIGN INVESTMENT IN PORTUGAL

REF: STATE 151789

1. ABECASSIS CLAIM CITED REFTEL WAS CONTAINED IN IMPROMPTU REMARKS HE MADE JUNE 6 AT LISBON INTERNATIONAL FAIR; HE DID NOT CITE ANY FIGURES. HE EVIDENTLY WAS REFERRING TO DATA FOR FIRST QUARTER 1978 FOREIGN DIRECT INVESTMENT (FDI) PROCESSED OR REGISTERED WITH THE FOREIGN INVESTMENT INSTITUTE (FII). APPARENTLY ABECASSIS WAS CONFUSED. FII PUBLISHED FIGURES REVEAL THAT FIRST QUARTER 1978 RDI WAS SIGNIFICANTLY BELOW THAT FOR CORRESPONDING 1976 AND 1975 PERIODS. INSTITUTE DOES NOT HAVE COMPARABLE FIGURES FOR 1977.

2. FIGURES ARE AS FOLLOWS: (1ST QUARTER, 000 OF DOLLARS)

1978	1977	1976	1975
5,275	UNAVAILABLE	11,483	7,754

IT SHOULD BE NOTED, HOWEVER, THAT FOREIGN INVESTMENT INSTITUTE BEGAN FORMAL OPERATION ONLY IN JANUARY 1978. ITS DATA PROBABLY DO NOT SUCCEED IN ENCOMPASSING ALL FOREIGN DIRECT INVESTMENT. ITS ABILITY TO RECORD SUCH INVESTMENT WILL PRESUMABLY IMPROVE OVER THE COMING MONTHS.

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3. IN THE FIRST QUARTER, FOREIGN INVESTMENT INSTITUTE RECEIVED 77 FDI REQUESTS. FIFTEEN WERE APPROVED, FIVE REJECTED, 57 ARE UNDER CONSIDERATION. THOSE APPROVED INCLUDED MANUFACTURE OF METAL-PRODUCTS/MACHINERY, AND TRANSPORTATION EQUIPMENT(2), ESTABLISHMENT OF A HOTEL-RESTAURANT (1), AND OF A REAL ESTATE FIRM (1). THE INSTITUTE RECEIVED 488 REQUESTS FOR TECHNOLOGY TRANSFER

CONTRACTS. OF THOSE, 33 WERE APPROVED, 2 REFUSED, AND 453
STILL PENDING. EMBASSY WILL REPORT QUARTERLY FOREIGN
INVESTMENT DATA AS THEY BECOME AVAILABLE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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ISecure: 1
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TAGS: EINV, PO
To: STATE
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vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/8a1dee7f-c288-dd11-92da-001cc4696bcc
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